



Muvico Theaters to Make West Coast Debut at the Oaks

November 7, 2007

FOR IMMEDIATE RELEASE

Media Contact: Rebecca Stenholm, Macerich, 602-953-6550 or Rebecca.Stenholm@macerich.com

Nicole Flynn, The Oaks, 805-495-4628 or Nicole.Flynn@macerich.com

Tony Fields, Muvico Entertainment, 954-564-6550 or Tony.Fields@muvico.com.

MUVICO THEATRES TO MAKE WEST COAST DEBUT AT THE OAKS Macerich Elevates Luxurious New Venue in Partnership with Muvico Brand

THOUSAND OAKS, Calif. – Nov. 7, 2007 – Muvico Entertainment, L.L.C. today announced that it will make its West Coast debut at The Oaks, raising the bar on plans for a luxurious theater venue anchoring Macerich's open-air lifestyle expansion of the super-regional shopping center in affluent Ventura County.

"We are extremely pleased to be bringing the Muvico brand to the heart of the film industry," said Michael J. Whalen, Jr., Muvico's president and chief executive officer. "We're entering the West Coast in one of the area's most desired markets, in a spectacular new venue that mirrors Muvico's sophisticated, relaxed experience."

The Muvico brand is recognized across the industry for creating true entertainment destinations, and a main point of differentiation for the brand is its focus on offering an optimal experience in spectacular architectural settings. From magnificent entry facades to hand-painted soaring atriums and domed rotunda lobbies, each Muvico location is unique. At The Oaks, Muvico's 14-screen 74,000-square-foot theater will complement the graceful Southern California architectural design of the redevelopment project under construction at the 1.1-million-square-foot center.

"Bringing the Muvico brand to Macerich and The Oaks is directly in line with our vision for this property," said Randy Brant, senior vice president of development leasing for Macerich. "Muvico's focus on distinctive, destination entertainment elevates our original plans for a luxurious theater and dining venue to serve the community."

Beginning with Internet ticketing and culminating in curved, wall-to-wall screens with the latest in digital sound and projection technology, Muvico Theaters is on the cutting edge of film technology. The Oaks will be an all-digital cinema, with Sony Premier 4K (high definition) Digital Projection technology.

Muvico's Ventura County location will offer a fully supervised playroom, staffed by certified educators, for children between the ages of 3 and 8. Parents will be able to enjoy a movie together, while their children can choose from supervised games, movies and crafts. Movie goers also will be able to select from a widely expanded concession, with offerings that range from traditional movie fare to popcorn shrimp and juicy, bite-size burgers.

With the original plan as a starting point, including an exclusive balcony-level venue, Muvico will offer a range of exclusive "over 21" and VIP amenities and services. A private entry, VIP curbside valet, private, multi-function rooms and Bogart's, a full-service restaurant and bar featuring upscale cuisine and a top-shelf wine and liquor selection.

With approximately 2,900 reclining, stadium-style seats and 500 Premier VIP seats in a minimum of four screening rooms, two of the screening rooms will be VIP access only. The venue also will have digital capabilities to host alternative content, sporting events and live music feeds.

"City Council is very pleased with the way that the renovation of The Oaks is taking shape. The new upscale cinemas represent a pivotal component of Ventura County's premier shopping destination," noted Thousand Oaks City Manager Scott Mitnick. "Muvico is known nationally for its high-quality venues, and City Council is thrilled that both Macerich and Muvico selected Thousand Oaks as the company's first West Coast location."

The 14-screen Muvico Theatres at The Oaks is slated to open fall 2008 alongside another Ventura County first – a full-line Nordstrom Department Store that is currently under construction. The redevelopment project will be completed in phases, beginning in fall 2008 and the interior renovation is expected to be complete in 2008.

Muvico Entertainment, L.L.C. is a Florida-based chain that operates 259 screens in 14 locations in Florida, Maryland, Illinois and Tennessee, including the recently opened Rosemont 18 in Chicago.

The Oaks Shopping Center is a 1.1-million-square-foot regional shopping center located off Ventura Highway 101 in Thousand Oaks, Calif. The center is anchored by Macy's Women, Macy's Men, Home & Children's, JCPenney and Nordstrom (slated to open fall 2008) and offers more than 130 specialty stores. For more information, please visit www.ShoptheOaksMall.com.

Macerich is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, development and redevelopment of regional shopping centers throughout the United States. The company is the sole general partner and owns an 84% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 77 million square feet of gross leaseable area consisting primarily of interests in 73 regional malls. Additional information about Macerich can be obtained from the Company's Web site at www.macerich.com.